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Intercollegiate Broadcasting System

Financial Report - December 28, 1945

Assets

Accounts Payable:	
General Electric (for October broadcasts)	383.18
Gruen (for October broadcasts)	130.65
Herald Tribune (for October broadcasts)	94.23
RCA Victor (for October broadcasting)	455.77
Williams College, for Transmitter and parts	63.04
Wellesley College, for wire (billed Dec.27)	<u>36.79</u>
Total accounts payable	1163.66
Stock Pile of technical equipment (see inventory)	411.60
Fixed Assets (office furniture, test equipment, office machinery, etc.) (estimated)	<u>741.77</u>
Total Assets:	\$ 2317.03

Liabilities

Overdraft	292.03
Debts: To IBSR for our share of rent and phone, less their share of miscellaneous office expenses	52.59
David Linton, for traveling expenses since October 15th	116.14
Richard Kaye, refund	23.29
Withholding Tax on salaries of employees	318.90
Biltmore hotel, for meeting room	APPROXIMATELY <u>50.00</u>
Total liabilities	\$ 852.95

Net Income for the year 1945 up to December 28. \$	16320.85
Expenditures for the year up to Dec. 28	17270.29
Refund on General Electric News Charge	<u>514.64</u>
	17784.93
	<u>252</u>
Income plus assets	18, 637.88
Expenditures plus liabilities	18, 637.88



# Preliminary Balance Sheet

Year 1945

<u>Expense</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>
Salaries	232.90	141.45	297.10	258.25
Office Expenses	117.58	69.19	131.14	49.93
Postage	16.20	10.00	25.00	5.00
I.B.S.R. Commission	176.20	381.54	1041.77	319.83
Rent	35.00	17.50	35.00	17.50
Telephone	38.73		28.05	37.39
Subscriptions			5.00	4.95
Meeting Expenses	.		22.00	
A.T. and T. Lines				
Telegrams (also included under phone)				
Traveling Expenses				
Recordings and Blanks				
Office Equipment				
George Abraham (old debt)				200.00
Lincoln Diamant (for directing network program of May 10)				
?? — Bill Hutchins (wedding present)				
Technical expenses				
Overcharge				
Dave Linton, expenses				
Radio Parts				
Petty Cash				
Taxes				
Monthly Total	616.61	659.68	1585.06	892.85
Expenditures				



<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>
322.15	212.28	751.94	776.30	725.00
237.29	137.38	90.14	164.78	296.31
34.57	9.00	9.00	17.10	11.25
683.45	1317.49	140.00	63.89	110.14
37.62	40.24	35.00		
3.05	55.32	.		
.35			1.00	
7.25	50.00	80.96		
545.00		45.74 (balance on tax)		
1.66				
5.50			34.54	150.00
(Recording)	143.48			
(Office Eqpt.)	80.00	149.03	305.15	225.15
75.00 (L.Diamant for netv.show)				
? ? 35.00 (Hutchins' present)				
		16.15 (tech.exp)		1.35
		2.00 (overcharge)		
(Linton, expenses)	115.48		34.04	14.46
(radio parts)	94.61		280.19	290.00
(petty cash)	30.50		45.00	30.00
			223.16 (taxes)	
1987.89	2045.19	1560.55	1945.15	1853.66



<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>	<u>Total</u>	
882.10	814.55	594.90	5948.92		Salaries
346.95	173.88	396.39	2210.96		Office Expenses
41.75	19.00	3.00	200.87		Postage
			4234.31		IBSR Commission
			217.86		Rent
			167.54		Telephone
	9.00 (Subscr.)	10.00	30.30		Subscriptions
	(meeting exp.)	15.44	175.65		Meeting Exp.
			590.74		A.T. & T.
			1.66		Telegrams
	21.13 (travel)		211.17		Traveling Exp.
			143.48		Recording
162.87	35.93 (Office equipt.)		958.13		Office Equipment
			200.00		G.A. (old debt)
			75.00		L.D. (net. show)
			35.00		W.H. (present)
13.17 (tech.)	48.97	31.15	110.79		Technical Exp.
			2.00		Overcharge
64.98 (Linton, trav. exp.)			228.96		D.L., trav. exp.
	41.29	30.00	736.09		Radio Parts
30.00	30.00	40.00	205.50		Petty Cash
367.20			590.36		Taxes
1849.02	1193.75	1120.88	17,270.29		Total



SALARIES PAID BY IBS  
January 1, 1945--December 31, 1945

<u>Name</u>	<u>P_osition</u>	<u>Weeks</u>	<u>Amount</u>
Beverly Brodwin	Secretary	2	\$ 51.80
Gladden Houck	Technical Assistant	7	57.40
Jean Gruen	Secretary	8	120.00
Helen Borst	Technical Dept.	54	455.40
Madeline Wall	Secretary	5	366.10*
Lincoln Diamant	Business Manager	22	1394.50
Miss Frederick	Bookkeeper	#	50.00
Louis Bloch	Business Manager	24	290.00
Harriette Slote	Program Manager	28	60. 65
Doris Levy	Secretary	17	450.95
Janet Houck	Bookkeeper	31	282.62
Naomi Fine	Bookkeeper	#	11.00
Sonia-Jane Brown	Executive Secretary	42	1355.70
David Linton	Program Manager	24	<u>1002.80</u>
			\$5948.92

\* Includes commission for Helena Rubinstein contract

# Intermittent, part time work

B156.3--50--12/28/45



# IBS ANTICIPATED INCOME

Month of Bill	Dec.	Jan.	Feb.	March	April
Month of Broadcast	Oct.	Nov-Dec.	Jan.	Feb.	March
ACCOUNT					
General Electric	383.18	731.85			
Gruen	130.65	312.30	208.20	104.10	208.20
Herald-Tribune	94.23	102.40	121.60*	60.80*	121.60*
RCA Victor	455.77	860.16			
Totals	1063.83	2086.71	329.80	164.90	329.80
Williams College	63.04				
Vellesley College	36.79				

TOTAL INCOME  $\frac{\$815.}{5} 4074.87$

## Notes:

\* This is assuming that new contract is same size as before.

Estimated income for January broadcasts is based on 4 weeks of broadcasting for stations now carrying contract; for February, 2 weeks of broadcasting for same stations; for March, 4 weeks of broadcasting for same stations.

B156.4--50--12/28/45



# PROJECTED MONTHLY EXPENDITURES

Salaries			
Sonia Jane Brown	(\$35 per week)	\$150.50	
David Linton	(\$45 per week)	190.80	
Janet Houck	(part-time)	43.00	
Helen Borst	(part-time)	40.00	
Total Salaries			<u>\$424.30</u>
Office Rent		57.50	
Telephone		30.00	
Office expenses		150.00	
Postage		15.00	
Petty Cash		30.00	
General		50.00	
Total Non-Salary			<u>332.50</u>
Total			<u>\$756.80</u>

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Four-Month Budget	\$3027.20
Liabilities	<u>852.95</u>
	<u>3880.15</u>

Expected Income, Jan. Feb. Mar.	\$2911.21
Accounts Payable Dec. 28, 1945	<u>1163.66</u>
	<u>4074.87</u>

Estimated Balance May 1	194.72	(without selling stockpile)
Estimated Balance May 1		
(with stockpile entirely liquidated)	606.32	

We estimate that the stock pile will be about half liquidated in the next four months. This will bring IB out on May first with approximately the same amount of money in the bank that we have averaged in the past.

If more advertising contracts or more stations are added, there will be additional income, and appropriation of it may be requested by mail.

Your vote is necessary to put this budget into effect.